

FARAD CONTINUATION SHEET NO.:

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

Company Application No.816 of 2007
In
Company Petition No.400 of 2006

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Office Notes, Office Memoranda of : Court's or Judge's orders.
coram, appearances, Court's orders :
or directions and Registrar's :
orders. :
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Mr.R.R.Mishra, for the applicants/
orig.respondents.

None for the respondent-company (In
Liqn), though served.

CORAM: D.B.BHOSALE, J.
DATED: 18/10/2007

P.C.:

Heard learned counsel for the
applicants-original respondents. None for
the respondent-company (In Liqn), though
served. Leave to amend. Amendment to be
carried out forthwith.

By this application, the applicants-
original respondents have prayed for setting
aside the order dated 8.12.2006 passed by
the learned Single Judge admitting company
petition no.400 of 2006 and have also prayed
for stay of implementation, enforcement,
operation and execution of the order dated

8.12.2006.

It appears that vide order dated 8.12.2006 the company petition was admitted and was directed to be advertised. The applicants have placed on record a copy of an order dated 10.8.2006 passed by the Secretary, BIFR, on the appeal filed by the applicant-company. The operative part of the order reads thus:

"As the deficiencies noted by the Registrar, BIFR on account of which the registration was declined to the company have now been rectified, as indicated above, the appeal is allowed and we may register the company, M/s Oxides and Specialities Ltd, F/1, MIDC Area, Lote-Parshuram, Distt Ratnagiri, Maharashtra-415722 u/s 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985."

This Court is informed that the proceedings are still pending before the BIFR and, in view thereof, the winding up proceedings will have to be stayed. He further submits that the applicants would be satisfied if the order of admission is stayed as prayed vide prayer clause (b) in the application. Considering overall facts and circumstances of the case and the order passed by the Secretary, BIFR, dated 10.8.2006, this application is made

absolute in terms of prayer clause (b).

The applicant-company is directed to place on record of this court after every three months the status of the proceedings pending before BIFR.

(D.B.BHOSALE, J.)